



Citizens Tri-County Bank

March 8, 2006

Robert E. Feldman
Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington, D.C. 20429

Re: Comments Regarding Wal-Mart Application for Insurance and Industrial Bank Charter

Dear Mr. Feldman,

I strongly oppose the application of Wal-Mart Stores, Inc., for Federal deposit insurance coverage for an ILC charter in Utah. As a community banker, I believe that allowing Wal-Mart to own a bank charter and potentially open branches in its network of stores would do irreparable damage to my community and my institution, and pose a severe systemic risk to our nation's economy.

Wal-Mart has stated that it intends to operate a limited ILC charter in Utah. I remain unconvinced that Wal-Mart will take a narrow view. Management's assurances that the operation will remain narrow do not agree with the company's history and corporate philosophy. This is Wal-Mart's fourth attempt to get into the banking business. Wal-Mart's CEO says he wants to grow the company and provide financial services to its customers. One must conclude that Wal-Mart will be amending its business plan in the future to allow a full array of banking services. We must not allow this to happen.

Wal-Mart has a long history of destabilizing communities by undercutting prices of local merchants and driving them out of business. That is not a theory, it is a fact. For example, when Wal-Mart entered Iowa, 50% of clothing stores, 30% of hardware stores, 42% of variety stores, 26% of department stores, and 25% of building materials stores were driven out of business. Iowa consumers were not well served by eliminating Wal-Mart's competitors and denying consumer choice. Think of the economic consequences of those statistics, and the devastating impact it had on the state of Iowa.

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For the sake of the community banks of our nation and the customers and communities we serve, do not allow Wal-Mart to get into the banking business. Make a statement for fair competition and consumer choice by denying Wal-Mart's application for deposit insurance.

Sincerely,

Summer Weeks

ALTAMONT
(931) 692-3221

DUNLAP
(423) 949-2173

JASPER
(23) 942-1906

MONTICELLO
(931) 244-3342

PALLAS
(931) 779-3288

PIKEVILLE
(423) 447-2107

MEMPHISVILLE DOWNTOWN
(931) 473-5561

SIGNAL MOUNTAIN
(423) 386-7838

SEDFORD
(423) 332-1170

SOUTH PETERSBURG
(23) 877-3665

TRACY
(931) 244-3342

TRACY
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TRACY
(931) 244-3342

TRACY
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Jeresa Stockwell

ALAMO UT
(435) 672-3221

DUNLAP
(423) 949-2173

JASPER
(423) 542-1946

MONTICELLO
(931) 824-4242

PALMER
(631) 778-3288

PIKEVILLE
(423) 441-2187

SPRINGVILLE DOWNTOWN
(931) 473-5661

TRINITY MOUNTAIN
(423) 586-2606

WADSWORTH
(423) 371-1170

SOUTH PITTSBURGH
(423) 337-5600

TRACY, MISSISSIPPI
(601) 222-2741

TRACY, MISSISSIPPI
(601) 222-2741

WHITFIELD
(423) 658-5650

MCKENZIEVILLE PLAZA
(931) 507-2265



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Sincerely,

ALAMONT
(941) 692-2221

DUNLAP
(423) 945-2173

JASPER
(423) 542-1990

MONTEAGUE
(931) 924-4242

PALMER
(931) 779-3286

PIKEVILLE
(423) 447-7107

POWELLVILLE DOWNTOWN
(931) 473-5561

SEDFORD
(423) 666-2266

SODDY DAVIS
(423) 727-1100

SOUTH PITTSBURGH
(423) 827-3444

TRACY CITY-BARTON
(931) 334-7745

TRACY CLAY
(931) 592-9221

WARTWELL
(423) 656-5680

WARTWELL PLAZA
(931) 507-2265



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ALLAMONT
(931) 692-3221

DUNIAP
(423) 544-2173

JASPER
(423) 942-1990

MONTEAGLE
(531) 924-4742

PALMER
(931) 774-2268

PIKEVILLE
(423) 447-2107

MCNITTVILLE DOWNTOWN
(931) 473-5561

SEVEN ROCKS
(423) 386-2806

SEVEN ROCKS
(423) 392-7110

SEVEN ROCKS
(423) 637-8045

SEVEN ROCKS
(931) 591-1761

SEVEN ROCKS
(931) 592-9221

SEVEN ROCKS
(423) 450-3280

MCNITTVILLE PLAZA
(931) 507-2465



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Sincerely,

Kathy Miller

ALTAMONT
(931) 692-3221

DUNLAP
(423) 945-2173

JASPER
(423) 942-1990

MONTEAGUE
(931) 924-4242

FALMER
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PIKEVILLE
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14-MILLVILLE DOWNTOWN
(931) 473-4561

SEVEN LAKES
(423) 866-2808

CLIFTONDALE
(423) 732-7177

SOUTH PITTSBURGH
(423) 837-8745

TRACY CITY
(931) 352-3221

TRACY CITY
(931) 352-3221

WHITEWELL
(423) 636-5680

15-MILLVILLE PLAZA
(931) 507-2260



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Sincerely,

Kim Layne

ALFAMONT
(921) 692-3271

DUNELAP
(423) 949-2174

JASPER
(423) 942-1900

MONTEAGUE
(931) 574-2242

PALMER
(931) 779-3266

PIKEVILLE
(723) 447-2107

MCMINNVILLE DOWNTOWN
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ALFAMONT
(921) 692-3271

DUNELAP
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JASPER
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PALMER
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PIKEVILLE
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(931) 473-5561



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CLIFTON
(931) 692-3221
CLIFTON
(423) 386-2862

DUNLAP
(423) 949-2173
DUNLAP
(423) 732-7110

JASPER
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JASPER
(423) 937-7045

MONTICELLO
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PALMER
(423) 779-3288
PALMER
(423) 582-5222

PIKEVILLE
(423) 447-7107
PIKEVILLE
(423) 658-5860

MCMINNVILLE DOWNTOWN
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ALTAMONT (931) 692-3221	DUNLAP (423) 949-2173	JASPER (423) 942-1990	MONTAGLE (931) 924-4242	PALMER (31) 779-3268	PIKEVILLE (423) 447-2107	MEMPHISVILLE DOWNTOWN (931) 473 5561
GREEN MOUNTAIN (423) 566-2828	SODDY DAVIS (423) 524-7150	SOUTH PETERSBURG (423) 537 8 45	TRACY CITY, TN (423) 562-2771	TRACY CITY (531) 562-9241	WHITE OAK (423) 546-5880	MEMPHISVILLE PLAZA (5 4) 507-2265



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Wal-Mart did not open stores in those communities to be civic partners with local merchants; they opened stores to drive local merchants out of business and steal their customers, which is just what they did. The largest company in the world could do the same thing to community banks. The FDIC would be ill-advised to set this nation on a course that could result in the demise of the community banking industry as we know it today.

Congress has reaffirmed our nation's long standing policy against the mixing of banking and commerce, and with good reason. Mixing banking and commerce would create serious conflicts of interest and distort credit decisions. The impartial allocation of credit is the linchpin of our financial system and must be preserved. Would a Wal-Mart Bank offer credit at reasonable terms to its competitors? Would Wal-Mart require its suppliers to bank at the Wal-Mart bank?

Even more importantly, the largest company in the world owning a bank would produce a dangerous concentration of economic power and resources that would pose severe systemic risks to our economy. What would have happened if Enron or Worldcom owned a bank? It could have exposed the FDIC fund to enormous liability and pulled down our entire financial system. Our nation cannot afford to take that risk to save Wal-Mart a couple of pennies on each credit and debit card transaction.

For the sake of the community banks of our nation and the customers and communities we serve, do not allow Wal-Mart to get into the banking business. Make a statement for fair competition and consumer choice by denying Wal-Mart's application for deposit insurance.

Sincerely,

Mary Campbell

ALBANY
(931) 692-3221

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(423) 944-2177

JASPER
(423) 942-1990

MONTAGUE
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Citizens Tri-County Bank

March 8 2006

Robert E. Feldman
Executive Secretary
Federal Deposit Insurance Corporation
550 17th Street, N.W.
Washington D.C. 20429

Re Comments Regarding Wal-Mart Application for Insurance and Industrial Bank Charter

Dear Mr. Feldman,

I strongly oppose the application of Wal-Mart Stores, Inc., for Federal deposit insurance coverage for an ILC charter in Utah. As a community banker, I believe that allowing Wal-Mart to own a bank charter and potentially open branches in its network of stores would do irreparable damage to my community and my institution and pose a severe systemic risk to our nation's economy.

Wal-Mart has stated that it intends to operate a limited ILC charter in Utah. I remain unconvinced that Wal-Mart will take a narrow view. Management's assurances that the operation will remain narrow do not agree with the company's history and corporate philosophy. This is Wal-Mart's fourth attempt to get into the banking business. Wal-Mart's CEO says he wants to grow the company and provide financial services to its customers. One must conclude that Wal-Mart will be amending its business plan in the future to allow a full array of banking services. We must not allow this to happen.

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Congress has reaffirmed our nation's long standing policy against the mixing of banking and commerce, and with good reason. Mixing banking and commerce would create serious conflicts of interest and distort credit decisions. The impartial allocation of credit is the linchpin of our financial system and must be preserved. Would a Wal-Mart Bank offer credit at reasonable terms to its competitors? Would Wal-Mart require its suppliers to bank at the Wal-Mart bank?

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For the sake of the community banks of our nation and the customers and communities we serve, do not allow Wal-Mart to get into the banking business. Make a statement for fair competition and consumer choice by denying Wal-Mart's application for deposit insurance.

Sincerely,

Karen Hutchison, VP

ALTAMONT (911) 692-3221	DRUTLAP (423) 949-2173	HASLER (423) 942-1890	JOINTHROPE (931) 924-4242	PALMER (931) 779-3288	PIKEVILLE (423) 447-2107	MCMINNVILLE DOWNTOWN (931) 473-5501
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